

upward movement now that a heavy burden has been removed. The directorate, we feel sure, will prudently avoid in future the handling of so large an account as that which led to the present state of affairs. The bank has always had a good name, and is credited with a very profitable connection, but accounts running up into the hundreds of thousands cannot be carried profitably on a capital of \$1,200,000.

CITY AND DISTRICT SAVINGS BANK.—The forty-fourth annual meeting of the shareholders of the Montreal City and District Savings Bank took place on Tuesday, 5th May. The report submitted showed the net profits for the year to be \$122,506.82. After paying two dividends to shareholders the balance was credited to Profit and Loss account, making it \$150,629.70. The Reserve Fund is now \$300,000. The volume of business transacted during the past year amounted to thirty-four million dollars. The increase over last year in the amount due to depositors was \$138,439.28, and the average due to each depositor \$174.38, against \$179.15 for last year, a reduction due to the increase in the number of accounts, which has reached 46,962 or 2,025 more than at the end of the previous year. During the year, the Bank suffered the loss by death of the last of its founders, Mr. Alfred Larocque, who, since the establishment of the Bank, was one of the prominent members of the Board of Directors, and whose influence contributed much to secure the confidence of the public. The vacancy created on the Board has been filled by the election of the Hon. Mr. Chapleau. Mr. S. Bellemare was elected vice-president. The condensed statement of the Bank's assets and liabilities shows a surplus of the former over the latter to the extent of \$948,097.78. According to the classified accounts, 28,693 persons deposited \$50 and under : 4,653 less than \$100 and over \$50 : 4,712 between \$100 and \$200 : 3,866 between \$200 and \$400 : 2,630 between \$400 and \$800 : 1,020 between \$800 and \$1,200 : 484 between \$1,200 and \$1,600 : and 904 over \$1,600. The condition of affairs not only speaks in favor of the administration, but it also points to an increased thrift on the part of depositors and a renewed confidence in the stability of the institution.

CANADA SETTLERS' LOAN AND TRUST COMPANY.—The second ordinary general meeting of this company was held in London, at the offices, 1 Queen Victoria street, Thursday, May 28th. Accounts